

# Riverwalk Visitors

Based on current estimations, there are about 1.5 million users of the Riverwalk.

- 420,000 Riverwalk tour boat patrons
- 98,000 customers of existing retail and service vendors
- 1,036,000 sightseeing visitors

These numbers do not include joggers and walkers already using the path.

With a fully activated and contiguous Riverwalk, the user base will grow significantly.



# Planned Development

## Wolf Point

At the confluence of the Main Branch, South Branch and North Branch of the Chicago River, Wolf Point is a \$1.0+ Billion development project with three planned towers of over 3 million square feet apartment, office, and mixed-use space. The project plan is to include 2.3 acres of park and pedestrian areas.



*Photo Provided by Magellan*



# Planned Development

## River Point

Across from Wolf Point, River Point, a 52-story office tower, including a 1.5 acre public park and new riverwalk, is being developed over the railroad tracks on the Riverfront. At the River's confluence, Room 6 of the Riverwalk Project, Wolf Point, and River Point will anchor the three land banks.



Photo provided by Hines



# Area Development

## One Eleven

Delivered by Related Rentals and situated at 111 W. Wacker across from the Chicago River, a 60-story apartment tower with 504 apartments, opened to its first residents in July.



*Photos Provided by Related*



# Area Trends

## Technology Submarket

### 222 W. Merchandise Mart Plaza

Located on the River at 222 W Merchandise Mart Plaza, the Mart is the country's largest commercial building. The Mart has emerged as one of the hottest downtown buildings for technology offices in Chicago. The Merchandise Mart houses 1871 (Chicago's digital startup hub), Matter (health related technology hub), Potbelly's, Motorola Mobility, Allscripts, and Publicis.

### Other Digital News

\$468 million has been raised in 2014 through June by digital startups, an 128% increase year over year.

Notable exits by startups in 2014 include the Fieldglass acquisition by SAP for \$1 billion and Apartments.com acquisition by CoStar for \$585 million.



Photo cc John Tolva on Flickr



Photo cc John Tolva on Flickr



# Area Trends

## Entertainment District

River North has become the go-to district for patrons who appreciate fine art and design. The momentum behind the latest trendsetting dining, lounge, and club openings continues to build and the late night energy swells as River North is becoming the hot spot for fine dining and drinks. Just about every type of cuisine is covered in this mix of award-winning restaurants and local favorites.

As Chicago gains recognition as a top culinary destination, the City will host the 2015 James Beard Awards - the first time hosted outside of NYC since the awards inception.

- **Seven Chicago restaurants earned AAA Five-Diamond ratings from the travel industry organization; Fifteen restaurants earned Four-Diamond ratings**
- **Two large-scale food festivals celebrate Chicago's culinary scene: the Taste of Chicago in July and Chicago Gourmet in September**
- **In the warmer months Chicago's Farmer's Markets are in over 30 neighborhoods**
- **Over 125 non-professional cooking schools**
- **More than 7,300 restaurants**
- **25 Michelin-starred restaurants**
- **Four restaurants earned Five-Star ratings from the 2014 Forbes Travel Guide and four earned four stars**



Photo Credit: Cesar Russ Photography, Choose Chicago



Photo cc J. from Flickr



# Demographics

Within one mile of the Riverwalk

- 550,000 employees or 41% of the City's workforce
- Population growth of residents has grown 40% since 2010
- The highest percentage of any category in consumer spending is on Food and Alcohol (25%)
- 37.7 average age, \$113k average household income



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Strong Retail Market around the Chicago River



Photo cc Terence Faircloth on Flickr



Photo cc John Gevers on Flickr

Submarket	Vacancy Rate Q1 2014	Average Quoted Rental Rates (NNN)
Chicago Metro Total	8.5%	\$38.90
Greater North Michigan Avenue	11.9%	\$68.47
River North	2.6%	\$28.31
Chicago Loop	7.9%	\$49.67



# Current Conditions



Active construction between Dearborn Street and Wabash Street with the State Street Bridge raised.



# Guiding Principles

The City of Chicago has defined four guiding principles for the Chicago Riverwalk: Access, Activation, Authenticity and Sustainability. These themes are core to the belief that this project is creating a world-class public waterfront reuniting citizens with the river that gave Chicago life.

These principles will be woven into every aspect of the completed Riverwalk. The Principles should be considered and revisited up to completion. And most importantly throughout the Riverwalk's life the principles should carry as critical amenity to the residents and visitors of Chicago.



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# Access

Cities have historically been built along rivers because they were indispensable resources for transportation and commerce. Chicago's earliest settlement began along the Chicago River and it served as Chicago's harbor until the early 20th century; it has always been a social and economic hub.

While the Chicago River is still an important part of local and regional industry, it is also Chicago's second coastline, connecting Chicago's most recognizable landmarks and destinations. The Riverwalk project will provide unprecedented access to the River, giving Chicagoans and visitors a dynamic pathway to experience Chicago and connect to the city's many cultural, natural, and commercial assets.

## 1. Bring people to the water

- Maintain a continuous public walkway
- Improve vertical circulation
- Easy to locate and navigate

## 2. Establish connections

- Promote as vibrant, active link to the lakefront and other Chicago landmarks
- Establish the Riverwalk as a connecting thread that runs through the City

## 3. Access for everyone

- ADA compliant
- Improve perceived and actual safety
- A neighborhood amenity for all to enjoy







# Activation

Making the River easier to access will have a profound effect on the number of annual visitors. Seasonal programming, unique gathering spaces to host events, and leasable space for restaurants and retail will bring activity and life to the River and will bring a strong sense of place to an already historic space.

## 1. Bring life to the River

- Provide more seasonal public river uses
- Ensure year round program and activity
- Increase recreational and commercial boating

## 2. Create space for civic gathering & diverse events

- Promote the space for groups and entertainment functions
- Invest in placemaking, creating unique places on the river

## 3. Economic activation

- Developing new opportunities along the Chicago River
- Improve commercial functions and maximize leasable opportunities
- Support commercial boating activity



# Authenticity

The Chicago River has shaped the city and remains an important part of the downtown urbanscape. It is important that the Riverwalk work in harmony with the existing context of the city. The River is authentic Chicago, it should not feel overly manicured or scripted, but always retain a strong feeling of nature, history, and community.

## 1. Weave the life of the River in the urban fabric of the City

- Work in dialogue with existing urban context
- Maintain a sense of unpredictability and encourage the unexpected

## 2. Embrace the history of the River

- Honor and showcase history
- Celebrate the river's uniqueness of its buildings, bridges, bridge houses, skyscrapers, and architecture

## 3. Enhance community life

- Outreach to residents of Downtown and River North
- Utilize green and open spaces for fitness, wellness, and educational programming
- Feature public art from local artists

## 3. Balance local pride with tourist intrigue

- Promote the Riverwalk as a neighborhood amenity for all Chicagoans to enjoy
- Sell the Riverwalk to visitors as a connection point that weaves together all the best of downtown Chicago







# Sustainability

The Riverwalk Guiding Principles are built upon a platform of sustainability. Many steps have been taken to ensure that the Riverwalk project will have a positive effect on the environment and take steps to rebuild the natural habitat of the Chicago River. The following list is a sampling of some of the sustainable practices used. To ensure continued success, there must be a conscious effort to keep sustainability at the forefront of the Riverwalk experience.

- A variety of native plants will be reintroduced and used in the landscaping, attracting native animals and minimizing maintenance needs
- A rainwater collection system will be tied into the irrigation system to water sections of new landscaping
- Existing architectural elements are being salvaged for future use and to be reincorporated back into the project
- Concrete and aggregate that are being removed will be recycled and used to fill in other new areas
- Elements of existing seawall will be incorporated into the structural stability of the new dock wall
- Best management practices to promote sustainability in the operations and on-going daily maintenance of the Riverwalk



# Development Opportunities

An aerial photograph of the Chicago skyline at sunset. The sun is low on the horizon, casting a warm, golden glow over the city. Several tall skyscrapers are visible, including the Willis Tower on the right. The Chicago River flows through the center of the image, with a bridge crossing it. The overall scene is a dense urban landscape with a mix of modern and older architecture.

With over 100,000 square feet of commercial development opportunity, the Chicago Riverwalk is a great example of how successfully creating land will capture future value.

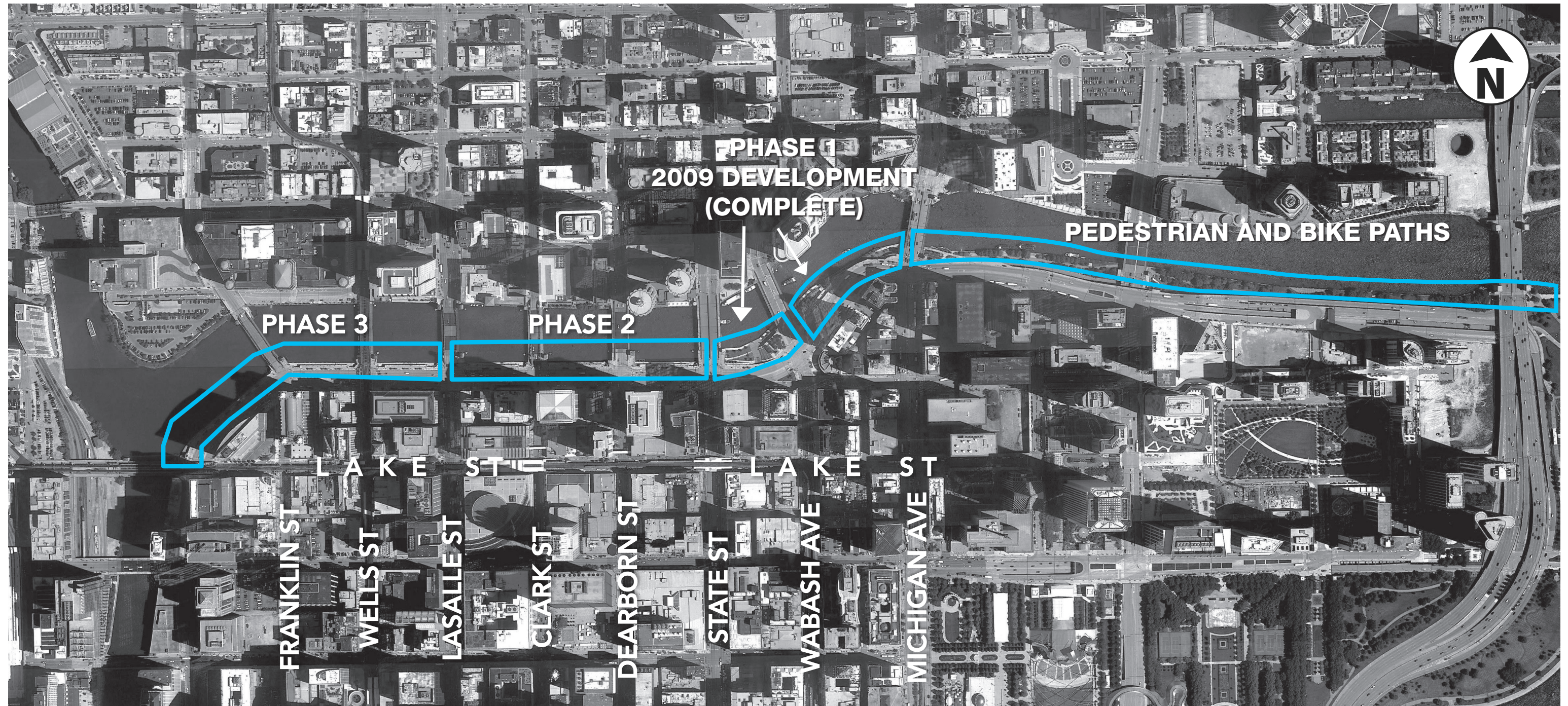
The Chicago Riverwalk is a transformative placemaking opportunity to activate the historically significant Chicago River year-round for both residents and tourists.



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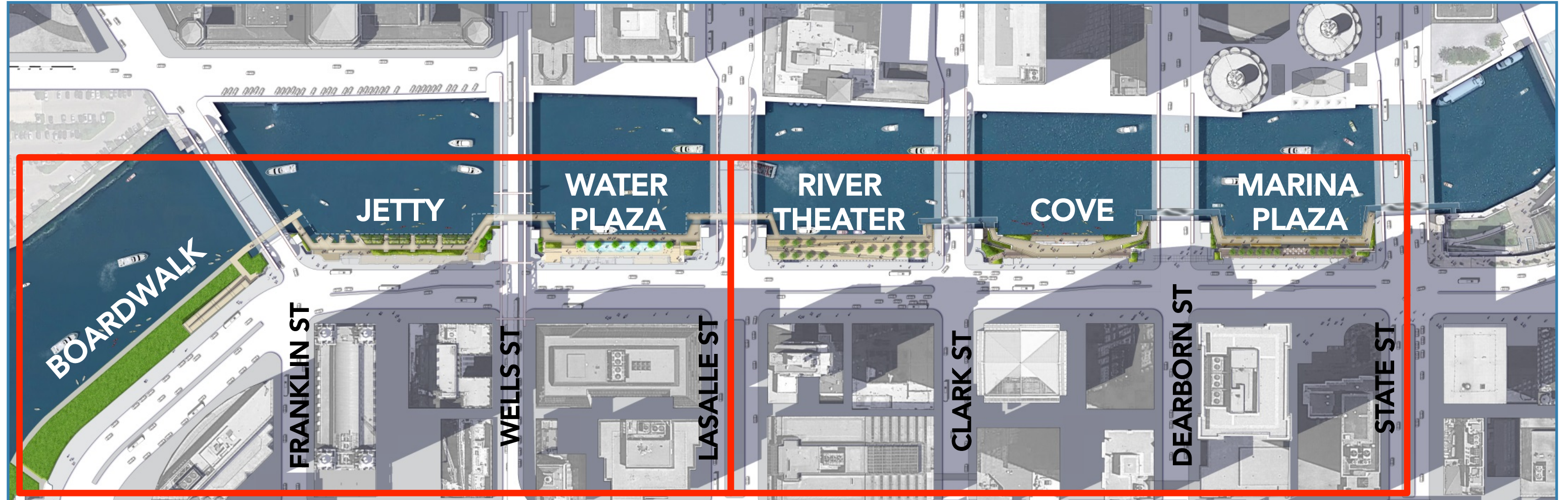


# The Riverwalk





# Active Phases



**PHASE 3:**  
LASALLE TO LAKE  
COMPLETION ANTICIPATED 2016

**PHASE 2:**  
STATE TO LASALLE  
COMPLETION DECEMBER 2014